

FINANCIAL NEWS

PRICE CHANGES NOT IMPORTANT IN TRADING IN NEW YORK MARKET

Tendency of Most Stocks Toward Lower Levels—Diplomatic Situation Holds Attention—New York Central Makes Fractional Gain on Good Annual Report

NEW YORK, April 15.

During the two-hour session on the Stock Exchange today price movements were irregular and there was a tendency in most stocks to sell to lower levels.

The present diplomatic situation between this country, Germany and Mexico continues to hold the greatest attention in Wall Street.

New York Central was one of the firm issues among the falls, showing a fractional gain. This was attributed to the showing of the annual report, which was good.

The majority of the war industrials sold off, one of the weakest issues in this group being Crucible Steel, which was down more than a point.

WHEAT CONTINUES TO SELL LOWER

Market Still Subject to Unsettled Diplomatic Situation. Liverpool Dull

NEW YORK, April 15.—Wheat received today was 10,000 bushels, indicating the following weather conditions:

Table with columns: Canadian Northwest, Northwest, Middle West, Southeast, Upper Mississippi Valley, Lower Mississippi Valley, and Weather.

CHICAGO, April 15.—The wheat market today remained subject to the unsettled diplomatic situation and the downward movement that set in yesterday afternoon was continued.

The market at Liverpool was dull. It was believed that the world's shipments for the week would be liberal, especially to the United Kingdom.

The receipts at Minneapolis and Duluth today were 232 cars, against 96 cars a year ago; at Chicago, 75 cars, against 30 cars; at Winnipeg, 351 cars, compared with 101 cars.

Corn was also easier. The market at Liverpool was quiet and unchanged. Receipts for today were 145 heavy selling.

Buying increases after call and market moves up. NEW YORK, April 15.—About the only feature to the cotton market at the opening this morning was the heavy selling by Liverpool interests, who supplied May, December, January and March, but the demand, which was mixed, was good and sufficiently large to absorb the offering.

Weather conditions in the South were favorable for the crop. This morning's map showed rains in Oklahoma and Texas, but clear conditions elsewhere.

Temperatures held about normal. In Liverpool quotations were 1 to 2 points better than due, advances of 2 1/2 to 3 1/2 points being recorded.

LIVERPOOL COTTON. LIVERPOOL, April 15.—Spot cotton today was hard, at 6 points advance on the basis of 7.84 for mid-land.

Commonwealth Title Insurance and Trust Company, regular semi-annual 6 per cent. quarterly dividend, payable May 1, 1916.

RATES FOR MONEY. New York, 4 1/2; Philadelphia, 4 1/2; Chicago, 4 1/2; St. Louis, 4 1/2; Kansas City, 4 1/2; Denver, 4 1/2; Omaha, 4 1/2; Minneapolis, 4 1/2; St. Paul, 4 1/2; Portland, 4 1/2; Seattle, 4 1/2; San Francisco, 4 1/2.

DAIRY PRODUCTS (YESTERDAY). Butter, 24 1/2; Cheese, 18 1/2; Milk, 12 1/2; Cream, 15 1/2.

Lengthens Life of Rubber Gloves. A new process for vulcanizing seamless rubber gloves has been brought out by which the life of the gloves is said to be considerably lengthened.

Growing Old. Another sad reminder that you are not quite so young as you were comes when you can have just as bad a stomach ache as you can have when you are old.

Mystery Over Ownership of \$176. WILMINGTON, Del., April 15.—Estate of Willie Brown is endeavoring to solve the ownership of \$176, found under the bed of Miss Anna M. Webb of Port Penn, who died yesterday.

Motorman Hurt and Front of Car Smashed in Camden Accident. While returning from a fire in the vicinity of 4th and Market streets, Camden, last night, motor truck No. 1, of the Camden Fire Department, was struck by a trolley car.

Another Advance in Bar Silver. Bar silver in London today was quoted at 25 1/2 pence.

New York Stock Sales

Table of New York Stock Sales with columns: Stock Name, Last, High, Low, and Volume.

New York Bond Sales

Table of New York Bond Sales with columns: Bond Name, High, Low, and Volume.

CLEARINGS CONTINUE LARGE

Philadelphia First Gain of 20.5 Per Cent. for Week. Philadelphia first gain in increased bank clearings for the last week, the gain for this city being 45.2 per cent.

NEW YORK CITY. April 15.—Details follow: New York, 12,116,197; Philadelphia, 1,000,000; Chicago, 1,000,000; St. Louis, 1,000,000; Kansas City, 1,000,000; Denver, 1,000,000; Omaha, 1,000,000; Minneapolis, 1,000,000; St. Paul, 1,000,000; Portland, 1,000,000; Seattle, 1,000,000; San Francisco, 1,000,000.

RESERVE BANKS' DISCOUNT RATES. Boston, 10; New York, 10; Philadelphia, 10; Chicago, 10; St. Louis, 10; Kansas City, 10; Denver, 10; Omaha, 10; Minneapolis, 10; St. Paul, 10; Portland, 10; Seattle, 10; San Francisco, 10.

Local Reserve Bank Statement. The condition of the Federal Reserve Bank of Philadelphia at the close of business April 14, 1916.

RESOURCES. Gold coin and certifi., 18,612,680; Gold redemption fund, 5,824,000; U.S. bonds, 1,812,468; Commercial paper, 3,838,614; Bank acceptances, 5,809,958.

LIABILITIES. Due to other Federal Reserve banks, 13,007,555; Federal reserve notes on hand, 138,915; Notes of other Fed. res. banks, 38,845; All other resources, 45,511.

LIABILITIES. Capital paid in, 1,111,111; Reserve deposits, 29,575,749; Government bonds, 1,111,111; All other liabilities, 1,111,111.

DECIDE TO BUILD BRIDGE. Conshohocken Will Get a New Structure Across the Schuylkill. The Montgomery County Commissioners have announced that they will erect a new bridge across the Schuylkill River at Conshohocken.

NEW YORK COFFEE MARKET. NEW YORK, April 15.—The coffee market was a little lower at the opening this morning, with first prices 2 to 3 points off.

LIVE STOCK QUOTATIONS. CHICAGO, April 15.—HOGS—Receipts, 12,500; market, mixed and butchers, 12.50; heavy, 12.50; light, 12.50.

Another Advance in Bar Silver. Bar silver in London today was quoted at 25 1/2 pence.

ASQUITH SPEECH STIRS CONFIDENT TONE ON MARKET

Investment in Gilt-Edged Stocks in London Sequel to Address

PEACE HOPES GROW. By FRANCIS W. HIRST, Editor of the Economist, London.

LONDON, April 15.—Market conditions during the week have altered very little, but since Premier Asquith's speech and the impression it has made, confidence has increased, especially in gilt-edged stocks.

The withdrawal of the railway tax is not surprising, in view of the criticisms it evoked. The amusement tax and the income tax are also under fire.

The exchange situation in Scandinavia and Russia is very artificial, now that Norway, as well as Sweden and Denmark, are in the hands of the Allies.

PHILADELPHIA MARKETS. PROVISIONS. The market ruled firm, but there was little trading.

DAIRY PRODUCTS. The market ruled firm, but there was little trading.

POULTRY. LIVES—Offerings were moderate and the market ruled firm.

FRESH FRUITS. Demand was only moderate, but values generally were higher.

VEGETABLES. The market was quiet and without important changes.

CENTRAL EARNINGS UP. Railroad Returns 11.10 Per Cent. on Stock in Year.

NEW YORK, April 15.—The New York Central's annual report for 1915 gives the surplus after deducting taxes and charges, but before deducting advances to controlled companies, reserve against depreciation, discounts and expenses of security issues.

ALTON WOMAN, 97, HOBBLES TO POLLS TO CAST DRY VOTE. Teacher Leaves School in Assistant's Charge and Walks 14 Miles for Same Purpose.

Silencing the Old Fogies. The old fogies who kicked when domestic science was introduced in school courses will now remain silent.

Popular Japanese Game. One of the most popular games among Japanese children is otodama, played with small cloth bags filled with red beans.

Sales in Philadelphia

Table of Sales in Philadelphia with columns: Stock Name, High, Low, and Volume.

Commercial failures this week in the United States were 361, against 342 last week and 501 last year.

The total revenue of the Western Union Telegraph Company for the three months ended March 31 was \$14,900,372, increase of \$2,321,000 over the same period last year.

The Bank of England reports the amount of currency notes outstanding at 1,043,475,438, against 1,020,067,216 last week.

Financial Briefs. Commercial failures this week in the United States were 361, against 342 last week and 501 last year.

NOTED SCIENTISTS DISCUSS TEMPERATURE OF MARS. Symposium by American Philosophical Society Today.

Noted scientists from all sections of the country will express their views on the probable temperature of Mars at this morning's session of the American Philosophical Society, 5th and Chestnut streets.

Dr. Robert Williams Wood, professor of experimental physics Johns Hopkins University, will talk on "Monochromatic Photography." Dr. J. M. Schaefer, of the University of Chicago, will talk on "The Moon."

CHECK WITH VARIED CAREER FINALLY LANDS IN CARD GAME. Man Who Says He Found It Held on Charge of Stealing It.

A check for \$5.25 that circulated for two months, met with many experiences, and finally was cashed at a bank, and was the cause of Arthur Mascher, 20 years old, of Jersey City, N. J., being held by Justice Townsend on \$200 bond to await the action of the grand jury on a charge of stealing the paper.

THE check was issued by the East St. Louis Cotton Oil Company to an employee, who cashed it at a grocery store. The grocer gave it to Oscar Dertke, a bread wagon driver. Dertke turned it in to his firm, which sent it to the bank, whence it returned to the grocer. The grocer had not been properly counterfeited by the oil company. It was returned to Dertke to be returned to the grocer, but he refused to accept it, and he had hung the coat containing it on a nail.

BRITISH WAR OFFICE EXEMPTS SUB-EDITORS (COPY READERS). Considered More Essential to Papers Than Any Other Members of the Staffs.

The British War Office has refused to exempt from army service a great many newspaper sub-editors and copy readers designated by the Newspaper Proprietors' Association of London as essential to the work of publishing the local papers.

Telephone Far From Piano. One important point about musical good housekeeping: Keep the telephone as far as possible from the music room.

Penn. Law Class of 1900 Dines. The annual dinner of the class of 1900, University of Pennsylvania Law School, was served last night in the Hotel Adelphi.

Tax Exempt in Pennsylvania WE OWN AND OFFER: Reading Co. Gen. 4's, Jan. 1997; Beech Creek R.R. 5's, July 1936; N. Y. Cent. & H.R.R. 4's, May 1934; Penna. R.R. Gen. 4 1/2's, June 1965; Penna. R.R. Con. 4's, Aug. 1960; Allegheny Valley Ry. 1st 4's, March 1942.

The Ocean City Golf Club. The Island Golf Course By the Sea. Completion Guaranteed.

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SENSATIONAL CHANGES IN FOREIGN EXCHANGE RECALL START OF BIG WAR

Francs Far Below Normal—France Faces Problem to Provide Payment for War Supplies—Local Stock Market Quiet, With Prices Generally Unchanged

The market for foreign exchange during the last week was so sensational as to recall to mind the unprecedented unsettlement and confusion that developed after the beginning of the European war, which resulted finally in a quotation of \$7 per pound sterling.

There was very little to discuss in the trading on the Philadelphia Stock Exchange during the two-hour session today. Stocks sold at generally unchanged prices from the final of yesterday.

As a prominent foreign exchange expert put it, France is hard set to finance complicated economic problems of war supplies in this country. France's particular problem is to provide the \$250,000,000 to settle this indebtedness to the United States over and above her exports of goods to us.

It is claimed that no further unsecured loans can be sold either by France or England in the United States, and the issue of a secured loan would be detrimental to the unsecured loan of \$500,000,000, the proceeds of which have now been exhausted.

GIRL CASTS HER NAME UPON RIVER; IT RETURNS TO HER WITH A HUSBAND. Iowa Young Woman Puts Note in Bottle and Throws It Into Mississippi; River Engineer Finds It and They Wed.

Two years ago, when Miss Edna Miller, of Council Bluffs, Ia., was in Sabula, Ia., she put her name in a bottle and threw the bottle into the Mississippi River.

COURTSHIP BY MAIL. The Millers have a summer cottage at Sabula, Ia. On August 20, 1914, Miss Edna Miller, in the shade at "Lazy Days" Reservoir, near Buffalo, Ia., 100 miles from Sabula, Miss Miller and Hughes were recently married at the home of the bride's parents in Council Bluffs, Ia.

MOVEMENTS OF VESSELS. This Year's Receipts Will Total \$100,000,000, a New Record.

Reports to the Treasury Department and the Commissioner of Internal Revenue indicate that the collections of income taxes for which returns were made up to March 1 will amount to \$100,000,000. This estimate includes \$19,487,000 already collected since the beginning of the fiscal year.

THE collections of corporation and income taxes for the first three months of the year amounted to \$80,000,000 and the highest estimate made thus far this year has been \$85,000,000.

THE \$100,000,000 mark is the highest in the history of the income tax. The causes for this increase are variously explained. It is held by a majority of those in the Internal Revenue Bureau that the general prosperity of the country is responsible for the result.

IT is certain that in the figures of exports in war supplies enormous increases appear from month to month and these products are from concerns that from the beginning of the war have been closely inspected by the internal revenue authorities.

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